Approved for Release: 2018/10/02 C02997901

3.5(c)

TOP SECRET

The National Intelligence Daily

3.5(c)

Published by the Director of Central Intelligence for Named Principals Only

Copy No. 246

WEDNESDAY JUNE 23, 1976 VOLUME 3, NUMBER 147

3.5(c)

TOP SECRET

NR

Approved for Release: 2018/10/02 C02997901

Approved for Release: 2018/10/02 C02997901

WESTERN HEMISPHERE

Argentina

Foreign Investments Law

The draft text of Argentina's new foreign investments law, which was released last week, ostensibly does away with most of the onerous restrictions of the November 1973 law that had reduced direct foreign investment to near zero during the past two years.

The new law will:

- Give foreign investors the same rights and responsibilities as domestic investors.
- Eliminate the restriction on access by foreign firms to domestic credit.
- Remove the prohibition against foreign investment in certain fields.
- Reduce the number of businesses in which prior government approval for investment is required.
- Liberalize provisions for repatriating capital and profits.
- Reduce taxes on profit remittances.

The new law should bring in more capital from private foreign sources. Businessmen will probably respond slowly, however, waiting to see whether the regime's other measures improve the outlook for stability and profitable economic activity.

3.5(c)

3.5(c)

TOP SECRET

Approved for Release: 2018/10/02 C02997901

Approved for Release: 2018/10/02 C02997901

NR

Page Denied

Approved for Release: 2018/10/02 C02997901

Approved for Release: 2018/10/02 C02997901

NR

Page Denied

Approved for Release: 2018/10/02 C02997901